

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 2/28/2002

	As of <u>2-28-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,889,926	\$ 5,065,018
INTERNATIONAL EQUITIES	783,221	786,053
DOMESTIC FIXED INCOME	3,901,462	3,959,417
INTERNATIONAL FIXED INCOME	442,756	480,589
REAL ESTATE	549,990	668,635
VENTURE CAPITAL	298,870	308,002
INVESTED CASH (NOTE 1)	<u>19,264</u>	<u>32,331</u>
 TOTAL INVESTMENTS	 10,885,489	 11,300,045
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>0</u>	<u>13,929</u>
 TOTAL ASSETS	 <u>\$ 10,885,489</u>	 <u>\$ 11,313,974</u>
LIABILITIES:		
ACCOUNTS PAYABLE	17,323	9,282
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	11,304,692	11,704,525
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(436,526)</u>	<u>(399,833)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>10,868,166</u>	 <u>11,304,692</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 10,885,489</u>	 <u>\$ 11,313,974</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2002

	Month Ended <u>2-28-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 27,080	\$ 257,419
SECURITIES LENDING INCOME	1,195	15,195
	<u>28,275</u>	<u>272,614</u>
GAIN ON SALE OF INVESTMENTS	126,557	1,085,464
LOSS ON SALE OF INVESTMENTS	<u>188,364</u>	<u>1,415,698</u>
NET GAINS (LOSSES) INVESTMENTS	(61,807)	(330,234)
INVESTMENT EXPENSES	7,185	27,299
SECURITIES LENDING EXPENSES	<u>1,026</u>	<u>13,610</u>
NET INVESTMENT INCOME	(41,743)	(98,529)
NET APPREC (DEPREC) MARKET VALUE	(84,504)	(338,158)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(8)</u>	<u>161</u>
TOTAL INVESTMENT INCOME	<u>(126,255)</u>	<u>(436,526)</u>
NET INCREASE (DECREASE)	<u>\$ (126,255)</u>	<u>\$ (436,526)</u>

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Notes To Financial Statements
February 28, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.